

STAFFORD COUNTY SCHOOL BOARD

Agenda Consideration

TOPIC: March 2006 Monthly Financial Report

ITEM NO.: 10B

PREPARED BY: Wayne Carruthers
Assistant Superintendent
of Financial Services

MEETING: March 28, 2006
ACTION DATE: N/A

Patty Sullivan, Director of Budget and Grants

ACTION REQUESTED BY THE SUPERINTENDENT: That the School Board receive for information the March 2006 Monthly Financial Report.

KEY POINTS:

1) School Operating Fund

The attached monthly financial report is provided to keep the School Board attuned to the revenue receipts and expenditures thereof of the school division as of the date of the report.

SCHOOL BOARD GOAL 4: Address the impact of continuing population growth by developing plans to address expanding staff, facilities, transportation, attendance zones, and instruction.

SCHOOL BOARD GOAL 8: Provide School Board leadership in advocating for adequate funding in support of Stafford County Public Schools.

FUNDING SOURCE: Stafford County Public Schools Operating Fund

AUTHORIZATION REFERENCE: School Board Policy 4-40; Code of Virginia §22.1-115

Stafford County Public Schools
Financial Report
Revenue As of March 1, 2006

Revenue Source	Budget	Realized To Date	Unrealized	% Realized To Date
State Funding	\$ 94,420,063	\$ 58,944,965	\$ 35,475,098	62.4%
Sales Tax Receipts	20,842,452	11,129,541	9,712,911	53.4%
Federal Funding	9,610,443	1,981,474	7,628,969	20.6%
Local Transfer	92,261,874	15,927,625	76,334,249	17.3%
Other Revenue	3,020,734	1,262,790	1,757,944	41.8%
Lease/Financing Proceeds	3,546,316	3,546,316	-	100.0%
Contingency - General	2,192,676	2,192,676	-	100.0%
Reappropriated Purchases	7,359,543	7,359,543	-	100.0%
Revenue Totals	\$ 233,254,101	\$ 102,344,930	\$ 130,909,171	43.9%

Stafford County Public Schools
Financial Report
Expenditures As of March 1, 2006

Instruction	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 122,883,400	\$ 62,781,455	\$ 60,101,945	51.1%
Benefits	36,540,585	19,979,254	16,561,331	54.7%
Purchased Services	2,784,946	1,343,534	1,441,412	48.2%
Conferences, Travel, Fees, Ins, etc.	1,428,620	867,977	560,643	60.8%
Materials & Supplies	13,320,536	9,543,490	3,777,046	71.6%
Capital Outlay	5,584,647	2,971,177	2,613,470	53.2%
Instruction Totals	\$ 182,542,734	\$ 97,486,887	\$ 85,055,847	53.4%

Administration, Attendance, and Health	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 8,492,223	\$ 4,806,039	\$ 3,686,184	56.6%
Benefits	2,613,890	1,365,954	1,247,936	52.3%
Purchased Services	565,977	352,534	213,443	62.3%
Conferences, Travel, Fees, Ins, etc.	279,588	177,035	102,553	63.3%
Materials & Supplies	314,872	241,566	73,306	76.7%
Capital Outlay	756,454	107,726	648,728	14.2%
Administration, Attendance, and Health Totals	\$ 13,023,004	\$ 7,050,854	\$ 5,972,150	54.1%

Transportation	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 6,180,147	\$ 3,005,145	\$ 3,175,002	48.6%
Benefits	2,050,832	898,196	1,152,636	43.8%
Purchased Services	123,326	90,693	32,633	73.5%
Fleet Services	1,822,027	924,070	897,957	50.7%
Conferences, Travel, Fees, Ins, etc.	303,033	225,119	77,914	74.3%
Materials & Supplies	821,546	557,725	263,821	67.9%
Capital Outlay	2,550,802	2,529,647	21,155	99.2%
Transportation Totals	\$ 13,851,713	\$ 8,230,595	\$ 5,621,118	59.4%

Stafford County Public Schools
Financial Report
Expenditures As of March 1, 2006 (continued)

Operation and Maintenance	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 4,926,829	\$ 3,021,076	\$ 1,905,753	61.3%
Benefits	1,849,735	1,033,684	816,051	55.9%
Purchased Services	3,360,842	2,210,400	1,150,442	65.8%
Fleet Services	75,918	41,086	34,832	54.1%
Utilities, Travel, Fees, Insurance, etc.	7,696,231	4,615,264	3,080,967	60.0%
Materials & Supplies	1,618,867	1,155,717	463,150	71.4%
Capital Outlay	1,602,529	1,053,287	549,242	65.7%
Operation and Maintenance Totals	\$ 21,130,951	\$ 13,130,514	\$ 8,000,437	62.1%

Food Services	Budget	Expenditures	Balances	% Expended To Date
Salaries	\$ 222,859	\$ 97,842	\$ 125,017	43.9%
Benefits	17,054	7,485	9,569	43.9%
Purchased Services	6,000	-	6,000	0.0%
Food Services Totals	\$ 245,913	\$ 105,327	\$ 140,586	42.8%

Facilities	Budget	Expenditures	Balances	% Expended To Date
Engineering	\$ 303,138	\$ 131,711	\$ 171,427	43.4%
Facilities Totals	\$ 303,138	\$ 131,711	\$ 171,427	43.4%

Debt Service	Budget	Expenditures	Balances	% Expended To Date
Principal - Early Retirement Loan	\$ 191,567	\$ -	\$ 191,567	0.0%
Interest - Early Retirement Loan	61,913	24,850	37,063	40.1%
Debt Service Totals	\$ 253,480	\$ 24,850	\$ 228,630	9.8%

Contingencies	Budget	Expenditures	Balances	% Expended To Date
General	\$ 223,645	\$ -	\$ 223,645	0.0%
Grants/ Additions	1,679,523	-	1,679,523	0.0%
Contingency Totals	\$ 1,903,168	\$ -	\$ 1,903,168	0.0%

Summary	Budget	Expenditures	Balances	% Expended To Date
Instruction Totals	\$ 182,542,734	\$ 97,486,887	\$ 85,055,847	53.4%
Administration, Attendance, and Health Totals	13,023,004	7,050,854	5,972,150	54.1%
Transportation Totals	13,851,713	8,230,595	5,621,118	59.4%
Operation and Maintenance Totals	21,130,951	13,130,514	8,000,437	62.1%
Food Services Totals	245,913	105,327	140,586	42.8%
Facilities Totals	303,138	131,711	171,427	43.4%
Debt Service Totals	253,480	24,850	228,630	9.8%
Contingency Totals	1,903,168	-	1,903,168	0.0%
School Operating Totals	\$ 233,254,101	\$ 126,160,738	\$ 107,093,363	54.1%